

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re SVB FINANCIAL GROUP,

Debtor.

SVB FINANCIAL GROUP and OFFICIAL
COMMITTEE OF UNSECURED CREDITORS,

Appellants,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION, as Receiver for Silicon Valley
Bank and Silicon Valley Bridge Bank, N.A.,

Appellee.

Case No. 1:24-cv-06484-JGLC

**ORDER GRANTING JOINT
STIPULATION TO SUBSTITUTE
APPELLANT AND AMEND CASE
CAPTION**

Having reviewed the Joint Stipulation to Substitute Appellant and Amend Case
Caption (the “Joint Stipulation”) attached,

IT IS HEREBY ORDERED that the caption of this case shall be amended to reflect the
substitution of SVB Financial Trust for SVB Financial Group as Appellant and the dissolution of
the Official Committee of Unsecured Creditors, as set forth in the Joint Stipulation

Dated: May 14, 2025



United States District Judge Jessica G. L. Clarke

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re SVB FINANCIAL GROUP,

Debtor.

SVB FINANCIAL GROUP and OFFICIAL
COMMITTEE OF UNSECURED CREDITORS,

Appellants,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION, as Receiver for Silicon Valley
Bank and Silicon Valley Bridge Bank, N.A.,

Appellee.

Case No. 1:24-cv-06484-JGLC

**JOINT STIPULATION AND
ORDER TO SUBSTITUTE
APPELLANT AND AMEND
CASE CAPTION**

With the consent of Appellee Federal Deposit Insurance Corporation, as receiver for Silicon Valley Bank and Silicon Valley Bridge Bank, N.A. (the “FDIC-R”), Appellant SVB Financial Group (“SVBFG”) requests entry of an order under Federal Rule of Civil Procedure 25(c) amending the case caption to reflect the substitution of SVB Financial Trust (the “Trust”) for SVBFG as Appellant, for the reasons set forth below:

WHEREAS, on March 17, 2023, SVBFG filed a petition for relief under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court for the Southern District of New York;

WHEREAS, on August 2, 2024, the Bankruptcy Court confirmed SVBFG’s Second Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the “Plan”) pursuant to the Findings of Fact, Conclusions of Law and Order Confirming the Debtor’s Second Amended Plan of Reorganization under Chapter 11 of the Bankruptcy Code, *In re SVB Financial Grp.*, No. 23-10367 (MG) (Bankr. S.D.N.Y. Aug. 2, 2024), Dkt. No. 1379;

WHEREAS, also on August 2, 2024, the Bankruptcy Court sustained an objection to the Plan by the FDIC-R, *In re SVB Financial Grp.*, No. 23-10367 (MG) (Bankr. S.D.N.Y. Aug. 2, 2024), Dkt. No. 1380 (the “Order”);

WHEREAS, on September 11, 2024, SVBFG moved this Court to certify the Bankruptcy Court’s Order for direct appeal to the United States Court of Appeals for the Second Circuit pursuant to 11 U.S.C. § 158(d)(2);

WHEREAS, on September 30, 2024, this Court granted SVBFG’s motion to certify direct appeal of the Order to the Second Circuit;

WHEREAS, on October 30, 2024, SVBFG petitioned the Second Circuit for leave to appeal the Order;

WHEREAS, on November 7, 2024, the Plan became effective;

WHEREAS, Section 5.5 of the Plan provides (among other things) that “[o]n the Effective Date, [the Trust] shall be deemed to be substituted as the party to any pending litigation . . . in which the Debtor is a party”;

WHEREAS, on March 11, 2025, the Second Circuit granted SVBFG leave to appeal the Order directly to the Second Circuit, and the appeal has been docketed as Case No. 25-567 in the Second Circuit (the “Second Circuit Appeal”);

WHEREAS, on or around April 1, 2025, the case manager for the Second Circuit Appeal instructed Appellant’s counsel to ask this Court to amend the caption of this case to reflect the substitution of the Trust for SVBFG, so that the Second Circuit can amend the caption as well;

WHEREAS, the Trust and the FDIC-R agree that amending the caption of this case to reflect the substitution of the Trust for SVBFG will have no substantive effect on any of the issues in the Second Circuit Appeal and that neither the Trust nor the FDIC-R will raise any arguments

with respect to those issues based on any distinction between SVBFG and the Trust in the Second Circuit Appeal or in any other proceeding now pending between the Trust and the FDIC-R (or any appellate proceedings related thereto);

WHEREAS, Section 16.7 of the Plan dissolved the Official Committee of Unsecured Creditors, which is listed as an Appellant in this case, and the Official Committee of Unsecured Creditors has been removed as an Appellant from the Second Circuit Appeal; and

WHEREAS, undersigned counsel for the Trust contacted counsel of record for the Official Committee of Unsecured Creditors, who stated no opposition to substituting the Trust for SVBFG, removing the Official Committee of Unsecured Creditors as an Appellant in this case, and amending the case caption to reflect these changes.

NOW, THEREFORE, the Trust and the FDIC-R respectfully stipulate to the foregoing and to entry of an order (i) substituting SVB Financial Trust for SVB Financial Group as Appellant, (ii) deleting the Official Committee of Unsecured Creditors, which has been dissolved, and (iii) amending the caption of the case to reflect such substitution and dissolution. Pursuant to this stipulation, the caption for the filings in this case would appear as follows:

In re SVB FINANCIAL GROUP,

Debtor.

SVB FINANCIAL TRUST,

Appellant,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION, as Receiver for Silicon Valley
Bank and Silicon Valley Bridge Bank, N.A.,

Appellee.

IT IS SO STIPULATED.

Dated: May 13, 2025

REED SMITH LLP

/s/ Kurt F. Gwynne
Kurt F. Gwynne¹
599 Lexington Avenue
New York, NY 10022-7650
(212) 549-0230
kgwynne@reedsmith.com

*Attorneys for Appellee Federal Deposit
Insurance Corporation, as Receiver for
Silicon Valley Bank and Silicon Valley
Bridge Bank, N.A.*

LATHAM & WATKINS LLP

/s/ Eric J. Konopka
Eric J. Konopka (*pro hac vice*)
555 Eleventh Street, NW, Suite 1000
Washington, DC 20004
(202) 637-2200
eric.konopka@lw.com

*Attorneys for Appellant SVB Financial Group
(now SVB Financial Trust)*

¹ Appellant uses electronic signatures with consent in accordance with Rule 8.5(b) of the Court's ECF Rules and Instructions.